# GOVERNMENT OF INDIA
# HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
# LOK SABHA

UNSTARRED QUESTION NO:279
ANSWERED ON:26.04.2016
Sick/Loss Making PSUs
Owaisi Shri Asaduddin

**Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:**

(a) whether the Government has recommended closure of five sick units of PSUs;
(b) if so, the details thereof;
(c) the number of PSUs closed or under process of closure;
(d) whether assets of these PSUs have been valued and sold off and if so, the details thereof;
(e) whether the Government is finding it difficult to sell land of these PSUs due to land sale clauses; and
(f) if so, the details thereof and the present status of these PSUs and their employees?

## Answer

MINISTER OF STATE IN THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI G.M. SIDDESHWARA)

(a): Yes, Madam.
(b): The Cabinet Committee on Economic Affairs (CCEA) in its meeting held on 22.12.2015 has approved closure of Tungabhadra Steel Products Ltd (TSPL) and subsequently in another meeting held on 06.01.2016 approved the closure of three HMT Companies namely, HMT (Bearings) Ltd, HMT (Chinar Watches) Ltd, and HMT (Watches) Ltd. In respect of other PSU, namely Hindustan Cables Ltd (HCL) the Cabinet Note for closure was sent to CCEA on 01.03.2016 for consideration.
(c): The five PSUs under closure are:
(i) Tungabhadra Steel Products Ltd;
(ii) HMT (Bearings) Ltd;
(iii) HMT (Chinar Watches) Ltd;
(iv) HMT (Watches) Ltd; and
(v) Hindustan Cables Ltd.

(d): No, Madam.

(e): In view of (d) above, not applicable.

(f): All its 72 employees of TSPL has availed VRS and been relieved on 09.03.2016.
All its 30 employees of HMT (CW) has availed VRS and all their dues have been settled.
All its 49 employees of HMT (B) has availed VRS and all their dues have been settled.
Out of 961 employees in HMT (W), 776 employees has opted for VRS/VSS and out of these 776, retirement dues have been settled in respect of 487 employees. 185 employees mainly from the Ranibagh unit in Uttarakhand are not yet opted for any options offered.

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